

CITY OF RICHMOND



RESERVE FUND ESTABLISHMENT

BYLAW NO. 7812

EFFECTIVE DATE – OCTOBER 25, 2004

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Reserve Fund Establishment Bylaw No. 7812

The Council of the City of Richmond enacts as follows:

PART ONE: RESERVE FUNDS

1.1 Categories of Reserve Funds

1.1.1 In accordance with the provisions of Section 188 of the *Community Charter*, separate **reserve funds** for the following purposes are established:

- (a) Affordable Housing;
- (b) Capital Reserve;
- (c) Capital Building and Infrastructure;
- (d) Child Care Development;
- (e) Drainage Improvement
- (f) Equipment Replacement;
- (g) Leisure Facilities;
- (h) Local Improvements.
- (i) Neighbourhood Improvement;
- (j) Public Art Program;
- (k) Sanitary Sewer;
- (l) Steveston Off-Street Parking;
- (m) Steveston Road Ends;
- (n) Waterfront Improvement; and
- (o) Watermain Replacement.

PART TWO: DISPOSITION OF FUNDS

2.1 Separation and Sole Purpose of, and Expenditures from, Each Fund

2.1.1 Each **reserve fund** established under Part One must be accounted for separately by the **City**, and any money in any of the **reserve funds** must only:

- (a) be used for the purpose for which it was intended; and
- (b) be expended in accordance with the requirements of the *Community Charter*.

PART THREE: INTERPRETATION

3.1 In this bylaw, unless the context requires otherwise:

CITY means the City of Richmond.

RESERVE FUND means a reserve fund established under Part One of this Bylaw.

PART FOUR: PREVIOUS BYLAW REPEAL

4.1 Reserve Fund Establishment Bylaw No. 7361 (adopted May 27th, 2002) is repealed.

PART FIVE: SEVERABILITY AND CITATION

5.1 If any section, subsection, paragraph, clause or phrase of this bylaw is for any reason held to be invalid by the decision of a court of competent jurisdiction, such decision does not affect the validity of the remaining portions of this bylaw.

5.2 This bylaw is cited as “**Reserve Fund Establishment Bylaw No. 7812**”.

FIRST READING	_____
SECOND READING	_____
THIRD READING	_____
ADOPTED	_____

CITY OF RICHMOND
APPROVED for content by originating dept.
APPROVED for legality by Solicitor

MAYOR

CITY CLERK